

RESOLUTION NO. 28-09-13

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA AUTHORIZING THE TOWN MANAGER TO RENEW FOR FISCAL YEAR 2014 PROPERTY, FLOOD, INLAND MARINE, CRIME COVERAGE, GENERAL LIABILITY, NETWORK SECURITY AND PRIVACY LIABILITY, PUBLIC OFFICIAL LIABILITY AND EMPLOYMENT PRACTICES LIABILITY, AUTOMOBILE LIABILITY, AND WORKERS' COMPENSATION INSURANCE THROUGH THE FLORIDA LEAGUE OF CITIES/FLORIDA MUNICIPAL INSURANCE TRUST; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Town of Lake Park ("Town") is a municipal corporation of the State of Florida with such power and authority as has been conferred upon it by the Florida Constitution and Chapter 166, Florida Statutes; and

WHEREAS, the Town Commission has determined that it is in the best interest of the Town of Lake Park to provide for Property, Flood, Inland Marine, Crime Coverage, General Liability, Network Security and Privacy Liability, Public Official Liability and Employment Practices Liability, Automobile Liability, and Workers' Compensation Insurance for Fiscal Year 2014; and

WHEREAS, the Town Commission of the Town of Lake Park has reviewed the Property and Casualty RFQ Evaluation for the 2013 – 2014 Plan Year presented by Gehring Group, a copy of which is attached hereto and incorporated herein as **Exhibit "A"**, for the provision of Property, Flood, Inland Marine, Crime Coverage, General Liability, Network Security and Privacy Liability, Public Official Liability and Employment Practices Liability, Automobile Liability, and Workers' Compensation Insurance through the Florida League of Cities/Florida Municipal Insurance Trust; and

WHEREAS, the Town Commission of the Town of Lake Park has directed that adequate funds be allocated for such coverage in Fiscal Year 2014.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF LAKE PAK, FLORIDA AS FOLLOWS:

Section 1. The whereas clauses are incorporated herein as true and correct and are hereby made a specific part of this Resolution.

Section 2. The Town Commission hereby authorizes and directs the Town Manager to renew for Fiscal Year 2014 Property, Flood, Inland Marine, Crime Coverage, General Liability, Network Security and Privacy Liability, Public Official Liability and Employment Practices Liability, Automobile Liability, and Workers' Compensation Insurance through the Florida League of Cities/Florida Municipal Insurance Trust as outlined in the attached **Exhibit A.**


Section 3. This Resolution shall become effective immediately upon adoption.

The foregoing Resolution was offered by Commissioner O'Rourke who moved its adoption. The motion was seconded by Commissioner Flaherty and upon being put to a roll call vote, the vote was as follows:

	AYE	NAY
MAYOR JAMES DUBOIS	<u>/</u>	<u> </u>
VICE-MAYOR KIMBERLY GLAS-CASTRO	<u>/</u>	<u> </u>
COMMISSIONER ERIN FLAHERTY	<u>/</u>	<u> </u>
COMMISSIONER MICHAEL O'ROURKE	<u>/</u>	<u> </u>
COMMISSIONER KATHLEEN RAPOZA	<u>/</u>	<u> </u>

The Town Commission thereupon declared the foregoing Resolution NO. 28-09-13 duly passed and adopted this 10 day of September, 2013.

TOWN OF LAKE PARK, FLORIDA


BY: 
JAMES DUBOIS
MAYOR

ATTEST:


VIVIAN MENDEZ
TOWN CLERK



Approved as to form and legal sufficiency:

BY: 
THOMAS J. BAIRD
TOWN ATTORNEY

**TOWN OF LAKE PARK
PROPERTY & CASUALTY RFQ EVALUATION
2013 - 2014 PLAN YEAR**



Current

Proposal #1

Proposal #2

Coverage Type Property & Casualty	Florida Municipal Insurance Trust All Lines - Property & Casualty				Florida Municipal Insurance Trust All Lines - Property & Casualty				Preferred Governmental Insurance Trust All Lines - Property & Casualty			
	Deductible	Liability Limits	Premium		Deductible	Liability Limits	Premium		Deductible	Liability Limits	Premium	
Equipment Breakdown	\$ 5,000	\$ 13,967,600	\$ 86,973		\$ 5,000	\$ 14,363,472	\$ 91,567		\$ 5,000	\$ 14,363,378	\$ 84,691	
Business Income						\$ 500,000				\$ 250,000		
Additional Expenses						\$ 1,000,000				\$ 100,000		
Flood						\$ 4,500,000	Included in Property Premium		\$ 5,000	\$ 5,000,000	Included in Property Premium	
Earth Movement						N/A			\$ 5,000	\$ 1,000,000		
Inland Marine	*Various	\$ 191,606	Included		*Various	\$ 191,606	Included in Property Premium		*Various	\$ 191,606	\$ 13,515	
Crime Coverage												
Employee Theft	\$ 1,000	\$ 10,000	Included		\$ 1,000	\$ 1,000,000			\$ 1,000	\$ 100,000	\$ 1,000	
- Finance Director						Included				N/A		
Theft of Money & Securities: Inside	\$ 1,000	\$ 10,000	Included		\$ 1,000	\$ 10,000			\$ 1,000	\$ 10,000		
Theft of Money & Securities: Outside	\$ 1,000	\$ 10,000	Included		\$ 1,000	\$ 10,000			\$ 1,000	\$ 10,000		
Faithful Performance					\$ 1,000	\$ 100,000				N/A		
General Liability	\$ 25,000	\$ 2,000,000	\$ 18,222		\$ 25,000	\$ 2,000,000	\$ 15,495		\$ 25,000	\$ 2,000,000	\$ 15,309	
Stop Loss Amount					\$ 75,000				\$ 100,000			
Network Security & Privacy Liability			Included in General Liability Premium				Included in General Liability Premium				Included in General Liability Premium	
Public Official Liability & Employment Practices Liability	\$ 25,000	\$ 2,000,000	\$ 14,965		\$ 25,000	\$ 250,000			\$ 25,000	\$ 100,000		
Inverse Condemnation/Bert Harris Act												
Auto Liability	\$ 25,000	\$ 2,000,000	\$ 22,694		\$ 25,000	\$ 2,000,000	\$ 14,731		\$ 25,000	\$ 2,000,000	\$ 13,414	
Stop Loss Deductible	\$ 75,000				\$ 75,000				\$ 100,000			
Personal Injury Protection	N/A	\$ 10,000	Included		N/A	\$ 10,000			N/A	\$ 10,000	Included	
Medical Payments	N/A	\$ 5,000	Included		N/A	\$ 5,000			N/A	\$ 5,000	Included	
Uninsured Motorists	N/A	\$ 20,000	Included		N/A	\$ 20,000			N/A	\$ 20,000	Included	
Physical Damage												
Comprehensive Coverage	\$ 25,000	Per Schedule	\$ 5,317		\$ 25,000	Per Schedule	Included in Auto Liability Premium		\$ 1,000	Per Schedule	Included in Auto Liability Premium	
Physical Damage Collision Coverage	\$ 25,000	Per Schedule	Included		\$ 25,000	Per Schedule			\$ 1,000	Per Schedule	Included in Auto Liability Premium	
Workers' Compensation	\$ -	\$ 2,354,301	\$ 80,163		\$ -	\$ 2,351,572	\$ 73,247		\$ -	\$ 2,351,572	\$ 80,355	
Experience Modification Factor	1.41				1.21				1.21			
Total Annual Premium:		\$ 228,334					\$ 220,367				\$ 231,602	
Gehring Group Service Fee:		\$ 11,442					\$ 11,043				\$ 11,606	
Return of Premium Credit:		\$ (23,493)					\$ (21,167)				\$ N/A	
Total Net Premium:		\$ 216,283					\$ 210,243				\$ 243,208	
\$ Increase/Decrease		N/A					\$ (6,040)				\$ 26,925	
% Increase/Decrease		N/A					-2.8%				12.4%	

RMF: Named Storm Deductible - Locations more than 1/2 mile from Coastal Waters: 5% Deductible of value per building/per location/per occurrence, subject to policy deductible or whichever is greater.

Lighting Inventory: Premium to add Lake Park's Town-Wide Lighting Inventory valued at \$1,460,835 will be an additional premium not to exceed \$12,077.

PGI: Named Storm Deductible - 5% of TV per occurrence/per location/subject to minimum \$20,000 per occurrence/per location is defined by each itemized listing on the applicable schedule.